

Exhibit 13

Elisa Pugliese Customer Declaration

DECLARATION OF ELISA PUGLIESE
PURSUANT TO 28 U.S.C. § 1746

I, Elisa Pugliese, do hereby declare as follows:

1. This statement is being made voluntarily and I authorize its use by the Commodity Futures Trading Commission or its representatives in any adjudicatory proceeding pertaining to the matters described herein.

2. The information contained in this declaration is based on my personal knowledge and experience.

3. I am 45 years old and I live between Los Angeles, California and New York. I work as a director, and film producer. I am originally from New York. After graduating from Syracuse University in 1993 with a degree in illustration, I moved to New York City to pursue a career in art and acting. For a number of years, I worked as a freelance illustrator and cartographer in New York, and also acted.

4. In my former career as an actor, I worked off Broadway and appeared in small roles in a number of movies and television series. More recently, I began working as a film producer and made a number of features.

5. In 2010, I moved from New York City to Los Angeles without having a job to rely on and felt that living in Los Angeles would help further my career in film and television. When I arrived in Los Angeles, I had a life savings of less than \$100,000. My money was essentially all in cash, sitting in bank accounts. At that point in my life, I had no experience investing whatsoever. I had never owned stocks, bonds, commodities, or any other investments or financial products.

6. I felt that I should do something with my savings, and I had always liked the idea of investing a small amount of my savings in gold coins. I liked the idea of buying something

tangible and physical, that I could hold on to, and then sell if I needed to. So, in early 2011, I called Monex and purchased 10 1-oz gold coins for approximately \$14,000. It was an awkward process to actually get the coins, but they were eventually delivered to me and I was happy with my purchase.

7. A few months later, after watching the price of gold and silver increase, I decided to call Monex and purchase another 10 ounces of gold coins and a few silver bars. I asked for the same broker that had helped me before but I was told that he no longer worked there. Instead, I was transferred to a man named Derek Gebo. I told Derek about my past purchase and how I would like to buy more physical gold and perhaps some physical silver.

8. Derek told me that physical gold and silver was not a good investment and that instead, I should utilize a special account that Monex has where I could send him a check and open an account and buy the silver and gold through him. He told me that buying and taking delivery of physical gold and silver was beyond a doubt a waste, and that I would earn more interest by investing with him, and that my savings would not only be safe, but would grow under his support. Derek said that if I sent him a check and followed his trading advice, I would get greater gains than by simply buying and taking delivery of the physical metal.

9. Derek sent me some paperwork to get started and I read it over. I called Derek back with a lot of questions. I told Derek that I had never invested in *anything* before, that I never had a broker before, and that I was an art major in college and knew very little about the stock market or investing of any kind. Derek and I spoke about how I had just moved to L.A., was not yet working, and that my life savings of less than \$100,000 sitting in my bank account was all the savings I had to live on in a new city until I found employment. I also told him that the monies he was suggesting I invest would be a significant part of my savings and

therefore I could not be part of anything risky. I was very clear with Derek that I could not afford taking *any* kind of loss.

10. Derek was emphatic and supportive and put me at ease. He explained over and over that this was a “safe investment” and that I should make at the very least a solid 10% on my money by the end of the year, if not 20% or more. Derek assured me that investing in Monex was “As safe as having my money in a savings account.”

11. I asked him specifically about what would happen if gold or silver went down in price. He said that I wouldn’t ever have to worry, as gold had never gone down that dramatically in price in 30 years, and as I was buying gold and silver, I couldn’t ever lose all of my money. He said things like: “Because it’s gold, it will never be worth nothing. Gold will always have value, so you can’t lose your investment.” When I heard this, it made sense to me and gave me comfort that my money would not only be safe and grow steadily but my investment would always have value and there was no risk.

12. I asked him about the fees that I could incur with this kind of investment. Derek said that the fees are so nominal that I would never even notice them on my account. Derek said that the returns on my investment would always cover any interest charges or other fees.

13. I asked Derek how difficult it would be to take money out when I needed it. He explained that it was an easy process, and when I needed money all I had to do was to call him and he would sell some metal and send me a check.

14. The way Derek initially explained it; I thought that I was buying a share of a gold or silver bar. I did not understand at the time that I would be taking out a loan to trade gold and silver on leverage. This information was only explained to me in the past few months.

15. I agreed to invest with Derek and Monex in late June of 2011. Between June and September 2011, Derek convinced me to not only invest a large portion of my savings with him, but he also convinced me to sell him back the gold coins I already owned and add that money to the investment as well. In total I invested approximately \$74,000 with Derek Gebo and Monex.

16. Over the following months, we had many conversations about my investment. Derek assured me that my investment was low-risk, and confirmed he understood how important it was that my life savings were safe. Derek and I spoke so much we even started becoming friendly, or so I thought. On one occasion he even stopped by a BBQ at my house and met my friends. Shortly after the party, two of my closest friends also invested money with Derek Gebo and Monex (\$15,000 and \$10,000, respectively).

17. Between July and December of 2011, Derek would call frequently and would convince me to sell and re-buy gold and silver as the market moved. He claimed that making these frequent trades was a better way to run the investment. I told him many times that I did not feel comfortable buying and selling frequently – I just wanted to keep the money in the account as it was and earn some interest (which is why I wanted to purchase physical gold and physical silver in the first place). As the market moved, he convinced me that I didn't have a choice – and that as it went down and up I should sell and buy back in different amounts. I didn't really understand this process and put my trust in Derek and believed everything he told me. Yet, when I sold metal I often took a loss and I usually ended up being directed by him to buy back in lower and take further losses. We started getting into arguments because he would contradict himself, miscalculate the amount of money he said I needed to pay to buy back in to various trades, and change his buying and selling advice. It was all very challenging and confusing.

18. Over the next few months, I saw more and more losses and no gains. Derek convinced me to hang in there, and that gold and silver would turn around. As I didn't know anything about buying and selling gold or silver so I took his advice.

19. Statements from Monex show that between July 6, 2011 and December 14, 2011, Derek entered trades on my account on more than 18 different days, clearly without my understanding that he took out a loan for me of over \$125,000. *See* Exhibit A (collection of Monex account statements), at pgs. 1-7.

20. On or about December 15, 2011, Derek called me to tell me that my account was something he referred to as a margin call. I had no idea what that meant. He had repeatedly told me when I made the investment that I would never have to worry about losing my investment. But here he was on the phone, telling me that I would have to sell off a bunch of bars at huge losses or pay more money. None of this made any sense to me and I told him I wanted to talk to his supervisor.

21. Derek and I spoke again in the early afternoon and Derek said that I needed to figure out what I wanted to sell in my account. We had another argument about all the losses my account had taken and that his information wasn't always correct and I didn't want to take any more losses if I didn't have to.

22. I was on the phone with him again at 3:45 p.m. that day and at NO point did he tell me that if I didn't sell of a certain amount of my portfolio by 4 p.m. - Monex would liquidate positions in the account. I asked again to speak with his supervisor - after learning that almost all the advice Derek had been giving me had been wrong I didn't want to just take losses again just because he told me to.

23. It was 4:05 p.m. when Derek finally put me on the phone with another broker who shared that I just “missed a margin call.” It was only when I spoke to that other broker that someone finally explained to me what a margin call even was.

24. I was very concerned and had no idea what any of this meant. If anyone had just once explained how margin and leverage worked and that it could ever be a possibility, I would have never done it. I later learned that Monex sold 30 ounces of gold out of my account that day, causing me losses of \$5,404. A few days later, I sold 1,000 ounces of silver, causing another loss of \$8,834. *See* Exhibit A, pg. 7.

25. Sometime shortly thereafter, I spoke to a broker named Anthony Hamilton and a supervisor named David Gala. When I told them that Derek had told me that I would never have to worry about losing my investment, they responded that if Derek actually said that, he should be fired. I told them that what Monex is doing was unethical. They both told me that instead of Monex liquidating my entire account, I would be left with something close to \$20,000 and Anthony would take over my account and work with me and help me rebuild my investment. My account statement shows that by the end of December 2011, I had only \$19,594.56 in equity, despite having contributed \$53,163 in cash over the prior seven months, plus the value of the gold coins I sent in.

26. I felt embarrassed and distraught at all of my losses. A short time later, Anthony Hamilton and David Gala told me that Derek Gebo was indeed fired. I later received a letter from Harvey Kochen, Monex’s Director of Compliance, which contradicted what I was told. *See* Exhibit C, 4/1/2013 letter from H. Kochen.

27. At that point, I did not have a lot of options. I decided to work with Anthony and hope and pray that he could help me rebuild my account. Anthony convinced me that after

taking such huge losses the market would turn around, and if I kept what little investment was left I would make part of if not all of my investment back.

28. I didn't see any other way to recoup the losses. I was scared for my future and financial situation and decided making even part of my investment back would be the goal and then I would get out.

29. However, because I had reached out and threatened them, they soon agreed that I was not someone who should be investing with them, and Monex "froze" my account after the margin call so that if I sold anything I would not be allowed to buy back in. This meant that I would not be able to buy gold or silver as the prices started to go back up – not even with extra equity in my account if/when I had it. This put me in an even worse situation, where if I sold as the price went down, all I could do is realize losses.

30. On February 22, 2013, I sent Christina Carabini, an executive at Monex, an e-mail to summarize what happened to me and to ask for a refund of my money. See Exhibit B, 2/22/2013 e-mail from E. Pugliese to C. Carabini.

31. Over the next months, I had many conversations with Anthony Hamilton about selling and waiting. He would tell me to just hang in there, and that when the various events happen, it would really be good for gold and silver. He talked to me about the effect that "monetary easing," the presidential election, and a number of other things would have on the prices of metals. At no point did the prices go to anywhere near where Anthony said they were predicted to go.


32. In May of 2012, the market was still dropping (and by then I had withdrawn approximately \$6,000 in cash from my account), and my account balance was down to \$12,196.98 by the end of that month. See Exhibit A, pg. 12 (account statement).

33. I asked Anthony about the pullback that was happening in the market, and he assured me there was no reason to worry and that I was very far from a margin call and that while prices may dip before the end of the year, I was not at risk.

34. By the end of 2012, I had only \$6,939.70 in equity left in my account. *See* Exhibit A, pg. 19 (account statement). In February of 2013, I had no choice but to close my account and sold my remaining metal, taking more losses and receiving \$6,204.38 in payment.

35. Over the life of my account, I invested \$73,939.28 with Monex (including the value of the coins I sent in), withdrew \$28,778.53 in cash and lost \$41,880.95 in trading. I also paid \$316.32 in commissions, \$5,586.25 in interest, and \$251.65 in service fees.

36. The situation with Monex caused me stress and anxiety beyond belief. The embarrassment and shame of being taken advantage of alone feels like it could kill me. I had literally months of sleepless nights. I had been put in a position to borrow money to pay bills. In fact, I even had kidney pains and bouts of asthma, which I believe came from all the stress I experienced. The situation with Monex affected my day-to-day performance in both my career and my personal life.

37. Monex strained two very important friendships, as the two friends who met Derek Gebo ~~at my BBQ~~  lost a large amount of their money and blamed me for it. (I also blame myself for introducing them to Monex). One of the friends who lost money has not spoken to me since. I told both of my friends I would personally help cover their losses, and just only recently have been able to do that.

38. I know now that ethically Monex never should have taken my money and put me into such risky leveraged investments. Derek knew my financial and work situation. He knew that I had never invested in anything before. He knew that this was my life savings and all I had

– yet he not only failed to explain to me the implications and risk associated with a leveraged account, but he emphatically assured me that the investments he was insisting I make were safe, sound, and secure. Monex took advantage of my inexperience.

39. I was misled from the very beginning. Before I signed a contract with Monex and made my initial investment, I had numerous concerns and asked many questions, I was lied to on numerous occasions. I never would have invested with Monex if when I asked they had told me that it was a risky investment and that most customers lost money.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

9/27, 2016

Elisa Pugliese
Elisa Pugliese

EXHIBIT A

MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)



ELISA PUGLIESE

ACCOUNT NUMBER
██████████ 609-0
ACCOUNT REPRESENTATIVE
DEREK GEBO (2146)
DATE
JULY 31, 2011

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
				BALANCE FORWARD	(9,020.24)	
				ACTIVITY DURING MONTH:		
07/06/11	506243	PURCHASED	1	100 OUNCES SILVER	(3,739.00)	
07/07/11				CASH RECEIPT	1,000.00	
07/13/11	514612	RECEIVED	8	PHILHARMONIC COIN		
				TRANSFER PROCEEDS	12,733.60	(12,733.60)
07/14/11	514612	SOLD/PEND.REC.	8	PHILHARMONIC COIN		12,733.60
07/14/11	514613	PURCHASED	1	10 OUNCES GOLD	(16,098.00)	
07/14/11	514852	PURCHASED	1	1000 OUNCES SILVER	(38,788.00)	
07/19/11				CASH RECEIPT	5,040.00	
07/20/11	527251	SOLD	4	100 OUNCES SILVER 06/27/11	16,056.00	
				COMMISSION	(80.28)	
				PROFIT \$1,963.72		
07/26/11				CASH PAID	(6,791.00)	
07/29/11	514852	SOLD	1	1000 OUNCES SILVER 07/14/11	39,740.00	
				COMMISSION	(99.35)	
				PROFIT \$852.65		
07/31/11				INT. & LEASE CHARGES	(111.39)	
07/31/11				INT. & LEASE CREDITS	0.25	
07/31/11				SERVICE FEE	(3.10)	
				BALANCE MONTH-END	(160.51)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
07/06/11	506243	OWNED	1	100 OUNCES SILVER	3,739.00	4,016.00
07/14/11	514613	OWNED	1	10 OUNCES GOLD	16,098.00	16,036.00
				TOTAL OWNED COMMODITY	19,837.00	20,052.00
07/31/11				ACCOUNT SUMMARY:		
				LOAN BALANCE	(160.51)	
				TOTAL INDEBTEDNESS	(160.51)	
				MKT.VAL.OWNED COMMODITY	20,052.00	
				EQUITY	19,891.49	99.2%
				PAGE 1 OF 1		
PLEASE NOTE EFFECTIVE: 08/01/11 ANNUAL LOAN RATES CHARGED: 5.90% CREDITED: 2.00%					YEAR TO DATE SUMMARY	
SILVER (2.00%) GOLD (2.00%) PLATINUM (2.00%) PALLADIUM 0.00%					INT. & LEASE CHARGES	INT. & LEASE CREDITS
					(117.23)	0.25
					SERVICE FEES	REALIZED PROFIT (LOSS)
					(5.50)	2,816.37
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640						

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
██████████ 609-0
ACCOUNT REPRESENTATIVE
DEREK GEBO (2146)
DATE
AUGUST 31, 2011

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
				BALANCE FORWARD	(160.51)	
				ACTIVITY DURING MONTH:		
08/03/11	503269	PURCHASED	1	1000 OUNCES SILVER	(41,610.00)	
08/04/11	504638	PURCHASED	2	100 OUNCES SILVER	(8,118.00)	
08/05/11	505723	PURCHASED	2	100 OUNCES SILVER	(7,844.00)	
08/08/11				CASH RECEIPT	3,623.00	
08/10/11	110706	TRANSFER UNITS	1	10 OZ SILVER BAR		
08/10/11	510138	PURCHASED	1	10 OUNCES GOLD	(17,691.00)	
08/10/11				CASH RECEIPT	2,750.00	
08/12/11	110706	DELIVERED	1	10 OZ SILVER BAR		
08/15/11				CASH RECEIPT	5,310.00	
08/19/11	503269	SOLD	1	1000 OUNCES SILVER 08/03/11	41,808.00	
				COMMISSION	(104.52)	
				PROFIT \$93.48		
08/22/11	522525	PURCHASED	1	10 OUNCES GOLD	(19,163.00)	
08/23/11	523518	PURCHASED	2	100 OUNCES SILVER	(8,816.00)	
08/23/11	523804	PURCHASED	2	100 OUNCES SILVER	(8,610.00)	
08/24/11	524385	PURCHASED	1	10 OUNCES GOLD	(18,067.00)	
08/24/11	524977	PURCHASED	2	100 OUNCES SILVER	(8,196.00)	
08/26/11	506243	SOLD	1	100 OUNCES SILVER 07/06/11	4,115.00	
				PROFIT \$376.00		
08/29/11				CASH RECEIPT	6,050.00	
08/31/11				INT. & LEASE CHARGES	(259.08)	
08/31/11				SERVICE FEE	(16.00)	
				BALANCE MONTH-END	(74,999.11)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
07/14/11	514613	OWNED	1	10 OUNCES GOLD	16,098.00	17,996.00
08/04/11	504638	OWNED	2	100 OUNCES SILVER	8,118.00	8,338.00
08/05/11	505723	OWNED	2	100 OUNCES SILVER	7,844.00	8,338.00
08/10/11	510138	OWNED	1	10 OUNCES GOLD	17,691.00	17,996.00
08/22/11	522525	OWNED	1	10 OUNCES GOLD	19,163.00	17,996.00
08/23/11	523518	OWNED	2	100 OUNCES SILVER	8,816.00	8,338.00
08/23/11	523804	OWNED	2	100 OUNCES SILVER	8,610.00	8,338.00
08/24/11	524385	OWNED	1	10 OUNCES GOLD	18,067.00	17,996.00
08/24/11	524977	OWNED	2	100 OUNCES SILVER	8,196.00	8,338.00
				TOTAL OWNED COMMODITY	112,603.00	113,674.00
				PAGE 1 CONTINUED		
PLEASE NOTE EFFECTIVE: 09/01/11 ANNUAL LOAN RATES CHARGED: 5.90% CREDITED: 2.00%					YEAR TO DATE SUMMARY	
SILVER (2.00%) GOLD (2.00%) PLATINUM (2.00%) PALLADIUM 0.00%					INT. & LEASE CHARGES	INT. & LEASE CREDITS
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640					SERVICE FEES	REALIZED PROFIT (LOSS)

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
██████████ 609-0
ACCOUNT REPRESENTATIVE
DEREK GEBO (2146)
DATE
AUGUST 31, 2011

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
08/31/11				ACCOUNT SUMMARY: LOAN BALANCE TOTAL INDEBTEDNESS MKT. VAL. OWNED COMMODITY EQUITY	 (74,999.11) (74,999.11) 113,674.00 38,674.89	 34.0%
				PAGE 2 OF 2		

PLEASE NOTE

EFFECTIVE: 09/01/11

ANNUAL LOAN RATES	SILVER	GOLD	PLATINUM	PALLADIUM
CHARGED: 5.90%	(2.00%)	(2.00%)	(2.00%)	
CREDITED: 2.00%				0.00%

REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640

YEAR TO DATE SUMMARY

INT. & LEASE CHARGES	INT. & LEASE CREDITS
(376.31)	0.25
SERVICE FEES	REALIZED PROFIT (LOSS)
(21.50)	3,285.85

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

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4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
609-0
ACCOUNT REPRESENTATIVE
DEREK GEBO (2146)
DATE
SEPTEMBER 30, 2011

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
				BALANCE FORWARD	(74,999.11)	
				ACTIVITY DURING MONTH:		
09/07/11	507164	PURCHASED	1	1000 OUNCES SILVER	(41,227.00)	
09/09/11				CASH RECEIPT	14,430.00	
09/14/11	114220	TRANSFER UNITS	1	SILVER COIN SET PROM		
09/16/11	114220	DELIVERED	1	SILVER COIN SET PROM		
09/21/11	121190	TRANSFER UNITS	1	10 OZ SILVER BAR		
09/22/11	522163	PURCHASED	1	1000 OUNCES SILVER	(37,406.00)	
09/23/11	121190	DELIVERED	1	10 OZ SILVER BAR		
09/26/11				CASH RECEIPT	14,960.00	
09/30/11				INT. & LEASE CHARGES	(506.03)	
09/30/11				SERVICE FEE	(25.00)	
				BALANCE MONTH-END	(124,773.14)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
07/14/11	514613	OWNED	1	10 OUNCES GOLD	16,098.00	15,977.00
08/04/11	504638	OWNED	2	100 OUNCES SILVER	8,118.00	6,050.00
08/05/11	505723	OWNED	2	100 OUNCES SILVER	7,844.00	6,050.00
08/10/11	510138	OWNED	1	10 OUNCES GOLD	17,691.00	15,977.00
08/22/11	522525	OWNED	1	10 OUNCES GOLD	19,163.00	15,977.00
08/23/11	523518	OWNED	2	100 OUNCES SILVER	8,816.00	6,050.00
08/23/11	523804	OWNED	2	100 OUNCES SILVER	8,610.00	6,050.00
08/24/11	524385	OWNED	1	10 OUNCES GOLD	18,067.00	15,977.00
08/24/11	524977	OWNED	2	100 OUNCES SILVER	8,196.00	6,050.00
09/07/11	507164	OWNED	1	1000 OUNCES SILVER	41,227.00	29,812.00
09/22/11	522163	OWNED	1	1000 OUNCES SILVER	37,406.00	29,812.00
				TOTAL OWNED COMMODITY	191,236.00	153,782.00
09/30/11				ACCOUNT SUMMARY:		
				LOAN BALANCE	(124,773.14)	
				TOTAL INDEBTEDNESS	(124,773.14)	
				MKT.VAL.OWNED COMMODITY	153,782.00	
				EQUITY	29,008.86	18.9%
				PAGE 1 OF 1		
PLEASE NOTE EFFECTIVE: 10/01/11 ANNUAL LOAN RATES CHARGED: 5.90% CREDITED: 2.00%					YEAR TO DATE SUMMARY	
SILVER (2.00%) GOLD (2.00%) PLATINUM (2.00%) PALLADIUM 0.00%					INT. & LEASE CHARGES	INT. & LEASE CREDITS
					(882.34)	0.25
					SERVICE FEES	REALIZED PROFIT (LOSS)
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640					(46.50)	3,285.85

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MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
609-0
ACCOUNT REPRESENTATIVE
DEREK GEBO (2146)
DATE
OCTOBER 31, 2011

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
10/31/11				BALANCE FORWARD	(124,773.14)	
10/31/11				ACTIVITY DURING MONTH:		
				INT. & LEASE CHARGES	(625.89)	
				SERVICE FEE	(25.00)	
				BALANCE MONTH-END	(125,424.03)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
07/14/11	514613	OWNED	1	10 OUNCES GOLD	16,098.00	16,981.00
08/04/11	504638	OWNED	2	100 OUNCES SILVER	8,118.00	6,912.00
08/05/11	505723	OWNED	2	100 OUNCES SILVER	7,844.00	6,912.00
08/10/11	510138	OWNED	1	10 OUNCES GOLD	17,691.00	16,981.00
08/22/11	522525	OWNED	1	10 OUNCES GOLD	19,163.00	16,981.00
08/23/11	523518	OWNED	2	100 OUNCES SILVER	8,816.00	6,912.00
08/23/11	523804	OWNED	2	100 OUNCES SILVER	8,610.00	6,912.00
08/24/11	524385	OWNED	1	10 OUNCES GOLD	18,067.00	16,981.00
08/24/11	524977	OWNED	2	100 OUNCES SILVER	8,196.00	6,912.00
09/07/11	507164	OWNED	1	1000 OUNCES SILVER	41,227.00	34,166.00
09/22/11	522163	OWNED	1	1000 OUNCES SILVER	37,406.00	34,166.00
				TOTAL OWNED COMMODITY	191,236.00	170,816.00
10/31/11				ACCOUNT SUMMARY:		
				LOAN BALANCE	(125,424.03)	
				TOTAL INDEBTEDNESS	(125,424.03)	
				MKT. VAL. OWNED COMMODITY	170,816.00	
				EQUITY	45,391.97	26.6%
				PAGE 1 OF 1		
PLEASE NOTE EFFECTIVE: 11/01/11 ANNUAL LOAN RATES CHARGED: 5.90% CREDITED: 2.00%					YEAR TO DATE SUMMARY	
					INT. & LEASE CHARGES	INT. & LEASE CREDITS
					(1,508.23)	0.25
					SERVICE FEES	REALIZED PROFIT (LOSS)
					(71.50)	3,285.85
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640						

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)



ELISA PUGLIESE

ACCOUNT NUMBER
609-0
ACCOUNT REPRESENTATIVE
DEREK GEBO (2146)
DATE
NOVEMBER 30, 2011

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
11/30/11				BALANCE FORWARD	(125,424.03)	
11/30/11				ACTIVITY DURING MONTH:		
				INT. & LEASE CHARGES	(608.40)	
				SERVICE FEE	(25.00)	
				BALANCE MONTH-END	(126,057.43)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
07/14/11	514613	OWNED	1	10 OUNCES GOLD	16,098.00	17,198.00
08/04/11	504638	OWNED	2	100 OUNCES SILVER	8,118.00	6,578.00
08/05/11	505723	OWNED	2	100 OUNCES SILVER	7,844.00	6,578.00
08/10/11	510138	OWNED	1	10 OUNCES GOLD	17,691.00	17,198.00
08/22/11	522525	OWNED	1	10 OUNCES GOLD	19,163.00	17,198.00
08/23/11	523518	OWNED	2	100 OUNCES SILVER	8,816.00	6,578.00
08/23/11	523804	OWNED	2	100 OUNCES SILVER	8,610.00	6,578.00
08/24/11	524385	OWNED	1	10 OUNCES GOLD	18,067.00	17,198.00
08/24/11	524977	OWNED	2	100 OUNCES SILVER	8,196.00	6,578.00
09/07/11	507164	OWNED	1	1000 OUNCES SILVER	41,227.00	32,480.00
09/22/11	522163	OWNED	1	1000 OUNCES SILVER	37,406.00	32,480.00
				TOTAL OWNED COMMODITY	191,236.00	166,642.00
11/30/11				ACCOUNT SUMMARY:		
				LOAN BALANCE	(126,057.43)	
				TOTAL INDEBTEDNESS	(126,057.43)	
				MKT. VAL. OWNED COMMODITY	166,642.00	
				EQUITY	40,584.57	24.4%
				PAGE 1 OF 1		
PLEASE NOTE EFFECTIVE: 12/01/11 ANNUAL LOAN RATES CHARGED: 5.90% CREDITED: 2.00%					YEAR TO DATE SUMMARY	
SILVER (2.00%) GOLD (2.00%) PLATINUM (2.00%) PALLADIUM 0.00%					INT. & LEASE CHARGES	INT. & LEASE CREDITS
					(2,116.63)	0.25
					SERVICE FEES	REALIZED PROFIT (LOSS)
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640					(96.50)	3,285.85

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
609-0
ACCOUNT REPRESENTATIVE
ANTHONY R. HAMILTON X2178
DATE
DECEMBER 31, 2011

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
				BALANCE FORWARD	(126,057.43)	
				ACTIVITY DURING MONTH:		
12/15/11	510138	SOLD	1	10 OUNCES GOLD 08/10/11 LOSS \$2,207.00	15,484.00	
12/15/11	514613	SOLD	1	10 OUNCES GOLD 07/14/11 LOSS \$614.00	15,484.00	
12/15/11	524385	SOLD	1	10 OUNCES GOLD 08/24/11 LOSS \$2,583.00	15,484.00	
12/19/11	522163	SOLD	1	1000 OUNCES SILVER 09/22/11 LOSS \$8,834.00	28,572.00	
12/31/11				INT. & LEASE CHARGES	(444.01)	
12/31/11				SERVICE FEE	(13.00)	
				BALANCE MONTH-END	(51,490.44)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
08/04/11	504638	OWNED	2	100 OUNCES SILVER	8,118.00	5,610.00
08/05/11	505723	OWNED	2	100 OUNCES SILVER	7,844.00	5,610.00
08/22/11	522525	OWNED	1	10 OUNCES GOLD	19,163.00	15,435.00
08/23/11	523518	OWNED	2	100 OUNCES SILVER	8,816.00	5,610.00
08/23/11	523804	OWNED	2	100 OUNCES SILVER	8,610.00	5,610.00
08/24/11	524977	OWNED	2	100 OUNCES SILVER	8,196.00	5,610.00
09/07/11	507164	OWNED	1	1000 OUNCES SILVER	41,227.00	27,600.00
				TOTAL OWNED COMMODITY	101,974.00	71,085.00
12/31/11				ACCOUNT SUMMARY:		
				LOAN BALANCE	(51,490.44)	
				TOTAL INDEBTEDNESS	(51,490.44)	
				MKT. VAL. OWNED COMMODITY	71,085.00	
				EQUITY	19,594.56	27.6%
				PAGE 1 OF 1		
PLEASE NOTE EFFECTIVE: 01/01/12 ANNUAL LOAN RATES CHARGED: 5.90% CREDITED: 2.00%					YEAR TO DATE SUMMARY	
SILVER (2.00%) GOLD (2.00%) PLATINUM (2.00%) PALLADIUM 0.00%					INT. & LEASE CHARGES	INT. & LEASE CREDITS
					(2,560.64)	0.25
					SERVICE FEES	REALIZED PROFIT (LOSS)
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640					(109.50)	(10,952.15)

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)



ELISA PUGLIESE

ACCOUNT NUMBER
609-0
ACCOUNT REPRESENTATIVE
ANTHONY R. HAMILTON X2178
DATE
JANUARY 31, 2012

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
01/31/12				BALANCE FORWARD	(51,490.44)	
01/31/12				ACTIVITY DURING MONTH:		
				INT. & LEASE CHARGES	(257.61)	
				SERVICE FEE	(13.00)	
				BALANCE MONTH-END	(51,761.05)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
08/04/11	504638	OWNED	2	100 OUNCES SILVER	8,118.00	6,674.00
08/05/11	505723	OWNED	2	100 OUNCES SILVER	7,844.00	6,674.00
08/22/11	522525	OWNED	1	10 OUNCES GOLD	19,163.00	17,100.00
08/23/11	523518	OWNED	2	100 OUNCES SILVER	8,816.00	6,674.00
08/23/11	523804	OWNED	2	100 OUNCES SILVER	8,610.00	6,674.00
08/24/11	524977	OWNED	2	100 OUNCES SILVER	8,196.00	6,674.00
09/07/11	507164	OWNED	1	1000 OUNCES SILVER	41,227.00	32,966.00
				TOTAL OWNED COMMODITY	101,974.00	83,436.00
01/31/12				ACCOUNT SUMMARY:		
				LOAN BALANCE	(51,761.05)	
				TOTAL INDEBTEDNESS	(51,761.05)	
				MKT. VAL. OWNED COMMODITY	83,436.00	
				EQUITY	31,674.95	38.0%

PAGE 1 OF 1

PLEASE NOTE

EFFECTIVE: 02/01/12

ANNUAL LOAN RATES	SILVER	GOLD	PLATINUM	PALLADIUM
CHARGED: 5.90%	(2.00%)	(2.00%)	(2.00%)	
CREDITED: 2.00%				0.00%

REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640

YEAR TO DATE SUMMARY

INT. & LEASE CHARGES	INT. & LEASE CREDITS
(257.61)	0.00
SERVICE FEES	REALIZED PROFIT (LOSS)
(13.00)	0.00

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MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
██████████ 609-0
ACCOUNT REPRESENTATIVE
ANTHONY R. HAMILTON X2178
DATE
FEBRUARY 29, 2012

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
				BALANCE FORWARD	(51,761.05)	
				ACTIVITY DURING MONTH:		
02/27/12	428469	RECEIVED	1	PHILHARMONIC COIN		
				TRANSFER PROCEEDS	1,800.10	(1,800.10)
02/28/12	428126	PURCHASED	2	100 OUNCES SILVER	(7,456.00)	
02/28/12	428469	SOLD/PEND.REC.	1	PHILHARMONIC COIN		1,800.10
02/28/12	428749	PURCHASED	1	100 OUNCES SILVER	(3,816.00)	
02/29/12	429138	PURCHASED	2	100 OUNCES SILVER	(7,644.00)	
02/29/12				CASH PAID	(3,000.00)	
02/29/12				INT. & LEASE CHARGES	(247.52)	
02/29/12				SERVICE FEE	(16.00)	
				BALANCE MONTH-END	(72,140.47)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
08/04/11	504638	OWNED	2	100 OUNCES SILVER	8,118.00	6,934.00
08/05/11	505723	OWNED	2	100 OUNCES SILVER	7,844.00	6,934.00
08/22/11	522525	OWNED	1	10 OUNCES GOLD	19,163.00	16,843.00
08/23/11	523518	OWNED	2	100 OUNCES SILVER	8,816.00	6,934.00
08/23/11	523804	OWNED	2	100 OUNCES SILVER	8,610.00	6,934.00
08/24/11	524977	OWNED	2	100 OUNCES SILVER	8,196.00	6,934.00
09/07/11	507164	OWNED	1	1000 OUNCES SILVER	41,227.00	34,315.00
02/28/12	428126	OWNED	2	100 OUNCES SILVER	7,456.00	6,934.00
02/28/12	428749	OWNED	1	100 OUNCES SILVER	3,816.00	3,467.00
02/29/12	429138	OWNED	2	100 OUNCES SILVER	7,644.00	6,934.00
				TOTAL OWNED COMMODITY	120,890.00	103,163.00
02/29/12				ACCOUNT SUMMARY:		
				LOAN BALANCE	(72,140.47)	
				TOTAL INDEBTEDNESS	(72,140.47)	
				MKT.VAL.OWNED COMMODITY	103,163.00	
				EQUITY	31,022.53	30.1%
				PAGE 1 OF 1		
PLEASE NOTE EFFECTIVE: 03/01/12 ANNUAL LOAN RATES CHARGED: 5.90% CREDITED: 2.00%					YEAR TO DATE SUMMARY	
SILVER (2.00%) GOLD (2.00%) PLATINUM (2.00%) PALLADIUM 0.00%					INT. & LEASE CHARGES	INT. & LEASE CREDITS
					(505.13)	0.00
					SERVICE FEES	REALIZED PROFIT (LOSS)
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640					(29.00)	0.00

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
██████████609-0
ACCOUNT REPRESENTATIVE
ANTHONY R. HAMILTON X2178
DATE
MARCH 31, 2012

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
				BALANCE FORWARD	(72,140.47)	
				ACTIVITY DURING MONTH:		
03/31/12				INT. & LEASE CHARGES	(361.77)	
03/31/12				SERVICE FEE	(16.00)	
				BALANCE MONTH-END	(72,518.24)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
08/04/11	504638	OWNED	2	100 OUNCES SILVER	8,118.00	6,512.00
08/05/11	505723	OWNED	2	100 OUNCES SILVER	7,844.00	6,512.00
08/22/11	522525	OWNED	1	10 OUNCES GOLD	19,163.00	16,440.00
08/23/11	523518	OWNED	2	100 OUNCES SILVER	8,816.00	6,512.00
08/23/11	523804	OWNED	2	100 OUNCES SILVER	8,610.00	6,512.00
08/24/11	524977	OWNED	2	100 OUNCES SILVER	8,196.00	6,512.00
09/07/11	507164	OWNED	1	1000 OUNCES SILVER	41,227.00	32,192.00
02/28/12	428126	OWNED	2	100 OUNCES SILVER	7,456.00	6,512.00
02/28/12	428749	OWNED	1	100 OUNCES SILVER	3,816.00	3,256.00
02/29/12	429138	OWNED	2	100 OUNCES SILVER	7,644.00	6,512.00
03/28/12	428749	STP/LMT-ORD SEL	-1	100 OUNCES SILVER		
03/28/12	429138	STP/LMT-ORD SEL	-2	100 OUNCES SILVER		
03/28/12	504638	STP/LMT-ORD SEL	-2	100 OUNCES SILVER		
				TOTAL OWNED COMMODITY	120,890.00	97,472.00
03/31/12				ACCOUNT SUMMARY:		
				LOAN BALANCE	(72,518.24)	
				TOTAL INDEBTEDNESS	(72,518.24)	
				MKT.VAL.OWNED COMMODITY	97,472.00	
				EQUITY	24,953.76	25.6%
				PAGE 1 OF 1		
PLEASE NOTE EFFECTIVE: 04/01/12 ANNUAL LOAN RATES CHARGED: 5.90% CREDITED: 2.00%					YEAR TO DATE SUMMARY	
SILVER (2.00%) GOLD (2.00%) PLATINUM (2.00%) PALLADIUM 0.00%					INT. & LEASE CHARGES	INT. & LEASE CREDITS
					(866.90)	0.00
					SERVICE FEES	REALIZED PROFIT (LOSS)
					(45.00)	0.00
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640						

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MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
██████████ 609-0
ACCOUNT REPRESENTATIVE
ANTHONY R. HAMILTON X2178
DATE
APRIL 30, 2012

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
				BALANCE FORWARD	(72,518.24)	
				ACTIVITY DURING MONTH:		
04/04/12	504638	SOLD	2	100 OUNCES SILVER 08/04/11	6,296.00	
				LOSS \$1,822.00		
04/10/12	522525	SOLD	1	10 OUNCES GOLD 08/22/11	16,144.00	
				LOSS \$3,019.00		
04/13/12				CASH PAID	(1,200.00)	
04/30/12				INT. & LEASE CHARGES	(272.88)	
04/30/12				SERVICE FEE	(12.30)	
				BALANCE MONTH-END	(51,563.42)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
08/05/11	505723	OWNED	2	100 OUNCES SILVER	7,844.00	6,218.00
08/23/11	523518	OWNED	2	100 OUNCES SILVER	8,816.00	6,218.00
08/23/11	523804	OWNED	2	100 OUNCES SILVER	8,610.00	6,218.00
08/24/11	524977	OWNED	2	100 OUNCES SILVER	8,196.00	6,218.00
09/07/11	507164	OWNED	1	1000 OUNCES SILVER	41,227.00	30,705.00
02/28/12	428126	OWNED	2	100 OUNCES SILVER	7,456.00	6,218.00
02/28/12	428749	OWNED	1	100 OUNCES SILVER	3,816.00	3,109.00
02/29/12	429138	OWNED	2	100 OUNCES SILVER	7,644.00	6,218.00
				TOTAL OWNED COMMODITY	93,609.00	71,122.00
04/30/12				ACCOUNT SUMMARY:		
				LOAN BALANCE	(51,563.42)	
				TOTAL INDEBTEDNESS	(51,563.42)	
				MKT.VAL.OWNED COMMODITY	71,122.00	
				EQUITY	19,558.58	27.5%
				PAGE 1 OF 1		
PLEASE NOTE EFFECTIVE: 05/01/12 ANNUAL LOAN RATES CHARGED: 5.90% CREDITED: 2.00%					YEAR TO DATE SUMMARY	
SILVER (2.00%) GOLD (2.00%) PLATINUM (2.00%) PALLADIUM 0.00%					INT. & LEASE CHARGES	INT. & LEASE CREDITS
					(1,139.78)	0.00
					SERVICE FEES	REALIZED PROFIT (LOSS)
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640					(57.30)	(4,841.00)

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
609-0
ACCOUNT REPRESENTATIVE
ANTHONY R. HAMILTON X2178
DATE
MAY 31, 2012

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
				BALANCE FORWARD	(51,563.42)	
				ACTIVITY DURING MONTH:		
05/02/12	410182	RECEIVED	1	PHILHARMONIC COIN		
				TRANSFER PROCEEDS	1,576.53	(1,576.53)
05/10/12	410182	SOLD/PEND.REC.	1	PHILHARMONIC COIN		1,608.70
				COMMISSION		(32.17)
05/14/12				CASH PAID	(1,576.53)	
05/15/12	428749	SOLD	1	100 OUNCES SILVER 02/28/12	2,780.00	
				LOSS \$1,036.00		
05/29/12	524977	SOLD	1	100 OUNCES SILVER 08/24/11	2,855.00	
05/29/12	524977	SOLD	1	100 OUNCES SILVER 08/24/11	2,812.00	
				LOSS \$1,243.00		
				LOSS \$1,286.00		
05/31/12				INT. & LEASE CHARGES	(247.10)	
05/31/12				SERVICE FEE	(10.50)	
				BALANCE MONTH-END	(43,374.02)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
08/05/11	505723	OWNED	2	100 OUNCES SILVER	7,844.00	5,598.00
08/23/11	523518	OWNED	2	100 OUNCES SILVER	8,816.00	5,598.00
08/23/11	523804	OWNED	2	100 OUNCES SILVER	8,610.00	5,598.00
09/07/11	507164	OWNED	1	1000 OUNCES SILVER	41,227.00	27,581.00
02/28/12	428126	OWNED	2	100 OUNCES SILVER	7,456.00	5,598.00
02/29/12	429138	OWNED	2	100 OUNCES SILVER	7,644.00	5,598.00
05/16/12	428126	STP/LMT-ORD SEL	-2	100 OUNCES SILVER		
				TOTAL OWNED COMMODITY	81,597.00	55,571.00
05/31/12				ACCOUNT SUMMARY:		
				LOAN BALANCE	(43,374.02)	
				TOTAL INDEBTEDNESS	(43,374.02)	
				MKT.VAL.OWNED COMMODITY	55,571.00	
				EQUITY	12,196.98	22.0%
				PAGE 1 OF 1		

PLEASE NOTE
EFFECTIVE 06/01/12
LOAN BALANCE
FREE CREDIT BALANCE
SILVER LEASE
GOLD LEASE
PLATINUM LEASE
PALLADIUM LEASE
EFFECTIVE MINIMUM MAINTENANCE EQUITY = 14%
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640

CURRENT

CHARGE
5.9%
CREDIT
2.0%

YEAR TO DATE SUMMARY

INT. & LEASE CHARGES	INT. & LEASE CREDITS
(1,386.88)	0.00
SERVICE FEES	REALIZED PROFIT (LOSS)
(67.80)	(8,406.00)

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
██████████ 609-0
ACCOUNT REPRESENTATIVE
ANTHONY R. HAMILTON X2178
DATE
JUNE 30, 2012

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
				BALANCE FORWARD	(43,374.02)	
				ACTIVITY DURING MONTH:		
06/21/12	428126	SOLD	2	100 OUNCES SILVER 02/28/12	5,400.00	
06/30/12				LOSS \$2,056.00		
06/30/12				INT. & LEASE CHARGES	(201.50)	
				SERVICE FEE	(11.00)	
				BALANCE MONTH-END	(38,186.52)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
08/05/11	505723	OWNED	2	100 OUNCES SILVER	7,844.00	5,544.00
08/23/11	523518	OWNED	2	100 OUNCES SILVER	8,816.00	5,544.00
08/23/11	523804	OWNED	2	100 OUNCES SILVER	8,610.00	5,544.00
09/07/11	507164	OWNED	1	1000 OUNCES SILVER	41,227.00	27,320.00
02/29/12	429138	OWNED	2	100 OUNCES SILVER	7,644.00	5,544.00
				TOTAL OWNED COMMODITY	74,141.00	49,496.00
06/30/12				ACCOUNT SUMMARY:		
				LOAN BALANCE	(38,186.52)	
				TOTAL INDEBTEDNESS	(38,186.52)	
				MKT. VAL. OWNED COMMODITY	49,496.00	
				EQUITY	11,309.48	22.9%

PAGE 1 OF 1

PLEASE NOTE			CURRENT		YEAR TO DATE SUMMARY	
EFFECTIVE 07/01/12	CHARGE	CREDIT			INT. & LEASE CHARGES	INT. & LEASE CREDITS
LOAN BALANCE	5.9%					
FREE CREDIT BALANCE		2.0%				
SILVER LEASE	2.0%				(1,588.38)	0.00
GOLD LEASE	2.0%					
PLATINUM LEASE	2.0%					
PALLADIUM LEASE	0.0%				SERVICE FEES	REALIZED PROFIT (LOSS)
EFFECTIVE MINIMUM MAINTENANCE EQUITY = 14%					(78.80)	(10,462.00)
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640						

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
██████████ 609-0
ACCOUNT REPRESENTATIVE
ANTHONY R. HAMILTON X2178
DATE
JULY 31, 2012

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
07/31/12				BALANCE FORWARD	(38,186.52)	
07/31/12				ACTIVITY DURING MONTH:		
				INT. & LEASE CHARGES	(191.27)	
				SERVICE FEE	(11.00)	
				BALANCE MONTH-END	(38,388.79)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
08/05/11	505723	OWNED	2	100 OUNCES SILVER	7,844.00	5,614.00
08/23/11	523518	OWNED	2	100 OUNCES SILVER	8,816.00	5,614.00
08/23/11	523804	OWNED	2	100 OUNCES SILVER	8,610.00	5,614.00
09/07/11	507164	OWNED	1	1000 OUNCES SILVER	41,227.00	27,677.00
02/29/12	429138	OWNED	2	100 OUNCES SILVER	7,644.00	5,614.00
07/06/12	429138	STP/LMT-ORD SEL	-2	100 OUNCES SILVER		
07/31/12	505723	STP/LMT-ORD SEL	-2	100 OUNCES SILVER		
07/31/12	523518	STP/LMT-ORD SEL	-1	100 OUNCES SILVER		
				TOTAL OWNED COMMODITY	74,141.00	50,133.00
07/31/12				ACCOUNT SUMMARY:		
				LOAN BALANCE	(38,388.79)	
				TOTAL INDEBTEDNESS	(38,388.79)	
				MKT.VAL.OWNED COMMODITY	50,133.00	
				EQUITY	11,744.21	23.4%
				PAGE 1 OF 1		

PLEASE NOTE
EFFECTIVE 08/01/12
LOAN BALANCE
FREE CREDIT BALANCE
SILVER LEASE
GOLD LEASE
PLATINUM LEASE
PALLADIUM LEASE
EFFECTIVE MINIMUM MAINTENANCE EQUITY = 148
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640

CURRENT

CHARGE CREDIT
5.9% 2.0%
2.0%
2.0%
0.0%

YEAR TO DATE SUMMARY

INT. & LEASE CHARGES	INT. & LEASE CREDITS
(1,779.65)	0.00
SERVICE FEES	REALIZED PROFIT (LOSS)
(89.80)	(10,462.00)

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
██████████ 609-0
ACCOUNT REPRESENTATIVE
ANTHONY R. HAMILTON X2178
DATE
AUGUST 31, 2012

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
				BALANCE FORWARD	(38,388.79)	
				ACTIVITY DURING MONTH:		
08/22/12				CASH PAID	(1,000.00)	
08/24/12				CASH PAID	(1,000.00)	
08/28/12	429138	SOLD	1	100 OUNCES SILVER 02/29/12 LOSS \$732.00	3,090.00	
08/29/12				CASH PAID	(1,000.00)	
08/31/12				INT. & LEASE CHARGES	(193.90)	
08/31/12				SERVICE FEE	(10.25)	
				BALANCE MONTH-END	(38,502.94)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
08/05/11	505723	OWNED	2	100 OUNCES SILVER	7,844.00	6,296.00
08/23/11	523518	OWNED	2	100 OUNCES SILVER	8,816.00	6,296.00
08/23/11	523804	OWNED	2	100 OUNCES SILVER	8,610.00	6,296.00
09/07/11	507164	OWNED	1	1000 OUNCES SILVER	41,227.00	31,119.00
02/29/12	429138	OWNED	1	100 OUNCES SILVER	3,822.00	3,148.00
				TOTAL OWNED COMMODITY	70,319.00	53,155.00
08/31/12				ACCOUNT SUMMARY:		
				LOAN BALANCE	(38,502.94)	
				TOTAL INDEBTEDNESS	(38,502.94)	
				MKT. VAL. OWNED COMMODITY	53,155.00	
				EQUITY	14,652.06	27.6%
				PAGE 1 OF 1		

PLEASE NOTE		CURRENT		EFFECTIVE 08/31/2012		YEAR TO DATE SUMMARY	
		CHARGE	CREDIT	CHARGE	CREDIT	INT. & LEASE CHARGES	INT. & LEASE CREDITS
LOAN BALANCE		5.9%					
FREE CREDIT BALANCE			2.0%				
SILVER LEASE		2.0%		0.0%		(1,973.55)	0.00
GOLD LEASE		2.0%		0.0%			
PLATINUM LEASE		2.0%		0.0%			
PALLADIUM LEASE		0.0%				SERVICE FEES	REALIZED PROFIT (LOSS)
EFFECTIVE MINIMUM MAINTENANCE EQUITY = 14%						(100.05)	(11,194.00)
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640							

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
██████████ 609-0
ACCOUNT REPRESENTATIVE
ANTHONY R. HAMILTON X2178
DATE
SEPTEMBER 30, 2012

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
				BALANCE FORWARD	(38,502.94)	
				ACTIVITY DURING MONTH:		
09/05/12				CASH PAID	(1,000.00)	
09/10/12				CASH PAID	(2,000.00)	
09/14/12				CASH PAID	(2,000.00)	
09/30/12				INT. & LEASE CHARGES	(202.92)	
09/30/12				SERVICE FEE	(10.25)	
				BALANCE MONTH-END	(43,716.11)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
08/05/11	505723	OWNED	2	100 OUNCES SILVER	7,844.00	6,918.00
08/23/11	523518	OWNED	2	100 OUNCES SILVER	8,816.00	6,918.00
08/23/11	523804	OWNED	2	100 OUNCES SILVER	8,610.00	6,918.00
09/07/11	507164	OWNED	1	1000 OUNCES SILVER	41,227.00	34,254.00
02/29/12	429138	OWNED	1	100 OUNCES SILVER	3,822.00	3,459.00
				TOTAL OWNED COMMODITY	70,319.00	58,467.00
09/30/12				ACCOUNT SUMMARY:		
				LOAN BALANCE	(43,716.11)	
				TOTAL INDEBTEDNESS	(43,716.11)	
				MKT.VAL.OWNED COMMODITY	58,467.00	
				EQUITY	14,750.89	25.2%
				PAGE 1 OF 1		

PLEASE NOTE

	CURRENT CHARGE	CREDIT
LOAN BALANCE	5.9%	
FREE CREDIT BALANCE		2.0%
SILVER LEASE	0.0%	
GOLD LEASE	0.0%	
PLATINUM LEASE	0.0%	
PALLADIUM LEASE	0.0%	
EFFECTIVE MINIMUM MAINTENANCE EQUITY = 14%		
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640		

YEAR TO DATE SUMMARY

INT. & LEASE CHARGES	INT. & LEASE CREDITS
(2,176.47)	0.00
SERVICE FEES	REALIZED PROFIT (LOSS)
(110.30)	(11,194.00)

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
609-0
ACCOUNT REPRESENTATIVE
ANTHONY R. HAMILTON X2178
DATE
OCTOBER 31, 2012

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
10/31/12				BALANCE FORWARD	(43,716.11)	
10/31/12				ACTIVITY DURING MONTH:		
				INT. & LEASE CHARGES	(219.17)	
				SERVICE FEE	(10.25)	
				BALANCE MONTH-END	(43,945.53)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
08/05/11	505723	OWNED	2	100 OUNCES SILVER	7,844.00	6,474.00
08/23/11	523518	OWNED	2	100 OUNCES SILVER	8,816.00	6,474.00
08/23/11	523804	OWNED	2	100 OUNCES SILVER	8,610.00	6,474.00
09/07/11	507164	OWNED	1	1000 OUNCES SILVER	41,227.00	32,012.00
02/29/12	429138	OWNED	1	100 OUNCES SILVER	3,822.00	3,237.00
10/24/12	505723	STP/LMT-ORD SEL	-2	100 OUNCES SILVER		
10/24/12	523518	STP/LMT-ORD SEL	-2	100 OUNCES SILVER		
				TOTAL OWNED COMMODITY	70,319.00	54,671.00
10/31/12				ACCOUNT SUMMARY:		
				LOAN BALANCE	(43,945.53)	
				TOTAL INDEBTEDNESS	(43,945.53)	
				MKT.VAL.OWNED COMMODITY	54,671.00	
				EQUITY	10,725.47	19.6%
				PAGE 1 OF 1		

PLEASE NOTE

	CURRENT CHARGE	CREDIT
LOAN BALANCE	5.9%	
FREE CREDIT BALANCE		2.0%
SILVER LEASE	0.0%	
GOLD LEASE	0.0%	
PLATINUM LEASE	0.0%	
PALLADIUM LEASE	0.0%	
EFFECTIVE MINIMUM MAINTENANCE EQUITY = 14%		
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640		

YEAR TO DATE SUMMARY

INT. & LEASE CHARGES	INT. & LEASE CREDITS
(2,395.64)	0.00
SERVICE FEES	REALIZED PROFIT (LOSS)
(120.55)	(11,194.00)

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
609-0
ACCOUNT REPRESENTATIVE
ANTHONY R. HAMILTON X2178
DATE
NOVEMBER 30, 2012

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
11/30/12				BALANCE FORWARD	(43,945.53)	
11/30/12				ACTIVITY DURING MONTH:		
				INT. & LEASE CHARGES	(213.00)	
				SERVICE FEE	(10.25)	
				BALANCE MONTH-END	(44,168.78)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
08/05/11	505723	OWNED	2	100 OUNCES SILVER	7,844.00	6,696.00
08/23/11	523518	OWNED	2	100 OUNCES SILVER	8,816.00	6,696.00
08/23/11	523804	OWNED	2	100 OUNCES SILVER	8,610.00	6,696.00
09/07/11	507164	OWNED	1	1000 OUNCES SILVER	41,227.00	33,133.00
02/29/12	429138	OWNED	1	100 OUNCES SILVER	3,822.00	3,348.00
11/02/12	505723	STP/LMT-ORD SEL	-2	100 OUNCES SILVER		
11/02/12	523518	STP/LMT-ORD SEL	-2	100 OUNCES SILVER		
				TOTAL OWNED COMMODITY	70,319.00	56,569.00
11/30/12				ACCOUNT SUMMARY:		
				LOAN BALANCE	(44,168.78)	
				TOTAL INDEBTEDNESS	(44,168.78)	
				MKT.VAL.OWNED COMMODITY	56,569.00	
				EQUITY	12,400.22	21.9%
				PAGE 1 OF 1		

PLEASE NOTE

	CURRENT CHARGE	CREDIT
LOAN BALANCE	5.9%	
FREE CREDIT BALANCE		2.0%
SILVER LEASE	0.0%	
GOLD LEASE	0.0%	
PLATINUM LEASE	0.0%	
PALLADIUM LEASE	0.0%	
EFFECTIVE MINIMUM MAINTENANCE EQUITY = 14%		
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640		

YEAR TO DATE SUMMARY

INT. & LEASE CHARGES	INT. & LEASE CREDITS
(2,608.64)	0.00
SERVICE FEES	REALIZED PROFIT (LOSS)
(130.80)	(11,194.00)

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
██████████ 609-0
ACCOUNT REPRESENTATIVE
ANTHONY R. HAMILTON X2178
DATE
DECEMBER 31, 2012

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
				BALANCE FORWARD	(44,168.78)	
				ACTIVITY DURING MONTH:		
12/20/12	505723	SOLD	1	100 OUNCES SILVER 08/05/11	3,060.00	
12/20/12	505723	SOLD	1	100 OUNCES SILVER 08/05/11	3,039.00	
				LOSS \$862.00		
				LOSS \$883.00		
12/31/12				INT. & LEASE CHARGES	(209.77)	
12/31/12				SERVICE FEE	(8.75)	
				BALANCE MONTH-END	(38,288.30)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
08/23/11	523518	OWNED	2	100 OUNCES SILVER	8,816.00	6,080.00
08/23/11	523804	OWNED	2	100 OUNCES SILVER	8,610.00	6,080.00
09/07/11	507164	OWNED	1	1000 OUNCES SILVER	41,227.00	30,028.00
02/29/12	429138	OWNED	1	100 OUNCES SILVER	3,822.00	3,040.00
				TOTAL OWNED COMMODITY	62,475.00	45,228.00
12/31/12				ACCOUNT SUMMARY:		
				LOAN BALANCE	(38,288.30)	
				TOTAL INDEBTEDNESS	(38,288.30)	
				MKT.VAL.OWNED COMMODITY	45,228.00	
				EQUITY	6,939.70	15.3%
				PAGE 1 OF 1		

PLEASE NOTE

	CURRENT CHARGE	CREDIT
LOAN BALANCE	5.9%	
FREE CREDIT BALANCE		2.0%
SILVER LEASE	0.0%	
GOLD LEASE	0.0%	
PLATINUM LEASE	0.0%	
PALLADIUM LEASE	0.0%	
EFFECTIVE MINIMUM MAINTENANCE EQUITY = 14%		
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640		

YEAR TO DATE SUMMARY

INT. & LEASE CHARGES	INT. & LEASE CREDITS
(2,818.41)	0.00
SERVICE FEES	REALIZED PROFIT (LOSS)
(139.55)	(12,939.00)

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
██████ 609-0
ACCOUNT REPRESENTATIVE
ANTHONY R. HAMILTON X2178
DATE
JANUARY 31, 2013

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
				BALANCE FORWARD	(38,288.30)	
				ACTIVITY DURING MONTH:		
01/24/13	429138	SOLD	1	100 OUNCES SILVER 02/29/12 LOSS \$641.00	3,181.00	
01/24/13	523518	SOLD	2	100 OUNCES SILVER 08/23/11 LOSS \$2,454.00	6,362.00	
01/24/13	523804	SOLD	2	100 OUNCES SILVER 08/23/11 LOSS \$2,248.00	6,362.00	
01/25/13				CASH PAID	(2,006.62)	
01/31/13				INT. & LEASE CHARGES	(173.34)	
01/31/13				SERVICE FEE	(5.00)	
				BALANCE MONTH-END	(24,568.26)	
				MONTH END ACCOUNT STATUS:	ORIGINAL TRANSACTION AMT	MARKET VALUE
09/07/11	507164	OWNED	1	1000 OUNCES SILVER	41,227.00	31,099.00
01/31/13				ACCOUNT SUMMARY:		
				LOAN BALANCE	(24,568.26)	
				TOTAL INDEBTEDNESS	(24,568.26)	
				MKT. VAL. OWNED COMMODITY	31,099.00	
				EQUITY	6,530.74	21.0%
PAGE 1 OF 1						

PLEASE NOTE			CURRENT		YEAR TO DATE SUMMARY	
	CHARGE	CREDIT			INT. & LEASE CHARGES	INT. & LEASE CREDITS
LOAN BALANCE	5.9%					
FREE CREDIT BALANCE		2.0%				
SILVER LEASE	0.0%				(173.34)	0.00
GOLD LEASE	0.0%					
PLATINUM LEASE	0.0%					
PALLADIUM LEASE	0.0%					
EFFECTIVE MINIMUM MAINTENANCE EQUITY = 14%						
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640						
					SERVICE FEES	REALIZED PROFIT (LOSS)
					(5.00)	(5,343.00)

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

MONEX CREDIT COMPANY

4910 Birch Street Newport Beach California 92660

(949) 752-1400 (800) 949-GOLD (4653)

ELISA PUGLIESE

ACCOUNT NUMBER
██████████ 609-0
ACCOUNT REPRESENTATIVE
ANTHONY R. HAMILTON X2178
DATE
FEBRUARY 28, 2013

DATE	TRANSACTION NUMBER	TRANSACTION TYPE	UNITS	DESCRIPTION	LOAN BALANCE	BORROWED COMMODITY SELL PROCEEDS
				BALANCE FORWARD	(24,568.26)	
				ACTIVITY DURING MONTH:		
02/11/13	507164	SOLD	1	1000 OUNCES SILVER 09/07/11	30,812.00	
				LOSS \$10,415.00		
02/12/13				CASH PAID	(6,204.38)	
02/28/13				INT. & LEASE CHARGES	(39.70)	
02/28/13				INT. & LEASE CREDITS	0.34	
				BALANCE MONTH-END	0.00	
02/28/13				ACCOUNT SUMMARY:		
				LOAN BALANCE	0.00	
				TOTAL INDEBTEDNESS	0.00	
				EQUITY	0.00	
PAGE 1 OF 1						

PLEASE NOTE

	CURRENT	
LOAN BALANCE	CHARGE	CREDIT
FREE CREDIT BALANCE	5.9%	2.0%
SILVER LEASE	0.0%	
GOLD LEASE	0.0%	
PLATINUM LEASE	0.0%	
PALLADIUM LEASE	0.0%	
EFFECTIVE MINIMUM MAINTENANCE EQUITY = 14%		
REMIT FUNDS TO: MONEX CREDIT CO., PO BOX 71640, CHICAGO, IL 60694-1640		

YEAR TO DATE SUMMARY

INT. & LEASE CHARGES	INT. & LEASE CREDITS
(213.04)	0.34
SERVICE FEES	REALIZED PROFIT (LOSS)
(5.00)	(15,758.00)

IF YOU BELIEVE YOUR MONTHLY STATEMENT IS INACCURATE YOU SHOULD PROMPTLY CONTACT THE MONEX COMPLIANCE DEPARTMENT. YOUR FAILURE TO DO SO WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS STATEMENT WILL RESULT IN YOUR WAIVER OF ALL RIGHTS TO CONTEST SUCH MATTER.

EXHIBIT B

Date: 02/22/2013 01:29 PM

To: ccarabini@monex.com

CC: [REDACTED]

February 22, 2013

Dear Christina,

I moved to Los Angeles about 2 years ago to look for a job. I had some savings when I moved here and had always liked the idea of investing a small amount of my savings in gold coins. In early 2010 I called Monex and purchased 10 one ounce gold coins. It was an awkward process to get the coins- but I was very happy with my purchase (at the time gold spot price was under 1375/ounce) A few months later I decided to call Monex again and purchase another 10 gold coins. I was transferred to a Monex account rep named Derek Gebo.

I told Derek about my past purchase and how I would like to buy more physical gold- and perhaps some physical silver. He told me that physical gold and silver was not a good investment and that Monex has a special investment that I could make where I send him a check and open an account and buy the silver and gold through him. He told me that buying physical gold and silver was beyond a doubt a waste and that I would earn more interest by investing with him and that my savings would not only be safe- but would grow under his support and he sent me some paperwork to get started.

I called him back and had a ton of questions- I explained to him that I have never in my life made any kind of investment, I was an art major in college and know very little about the stock market or any investment of that kind. I was unemployed and just moved to LA and knew that the savings I had was all I had to live on in a new city until I found employment. I explained all of this very clearly to Derek- as well as that I did not want to invest at all in anything that could be risky as I could barely afford to get through the year as it was. He was emphatic, and supportive and put me at ease- he explained over and over that this was a "safe investment" and that I should make at the very least a solid 10% on my money by the end of the year if not 20% or more. I asked him very specifically about what would happen if gold or silver went down in price- and he said that I "would never have to worry about a margin call" as this was a SAFE investment and that with gold that's not something with my investment I'd ever have to deal with. I asked him about how difficult it would be to take money out when I needed it- it explained that it was an easy process- and when I needed cash for rent (as he knew this was all I had) that I could call him and he would sell a bar and send me a check. I also asked about the fees that could incur with this kind of investment. He explained that the fees are so nominal that I would never even notice them on my account.

Over the next few months I made a total of \$67,000 of deposits from my savings into my Monex account with Derek. It had started out smaller than that - but he would call me and advise me to buy and sell as prices were going down explaining that was the only way to make money on this kind of account. As gold price would drop he would tell me that buying now would put me in a better position as it goes back up- and that's how he advised me to cover losses I was already having. He kept telling me to hang in there and that gold and silver would turn around. I told him MANY times I don't know anything about buying and selling and almost every transaction he had me be part of caused even more losses. Finally in December of 2010 he called me and told me I had a margin

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call. I was totally shocked and blindsided. I had spoken to him THREE times that day- and at NO point did he inform me that I had until 4pm to sell some bars or I would lose half of my account. I was even on the phone with him at 3:45 and he didn't explain the situation clearly. At 4:15 I was transferred to Anthony Hamilton who told me what the situation was. He had me speak to his supervisor David Galla (?) who I explained my experience with Monex and Derek to- he told me that if Derek had indeed told me that I wouldn't have to ever worry about a margin call- he would fire him. Derek Gebo was fired.

But by the end of that day- my account had gone down to \$23,000.

At that point I didn't have a lot of options. I decided to work with Anthony and hope and pray to rebuild my account. Soon after Monex- in acknowledging that I should have never been part of any investment there in the first place "froze" my account so that I would not be able to buy gold or silver as it went back up- not even with extra equity when I had it. It put me in an even worse situation where if I sold as it went down- I would just be out and take massive losses and have to close my account. So after a year of hopes and prayers- I ended up taking out about 10k and sold the rest 2 weeks ago for about \$6200- I only had one bar left and would have had to sell it on a margin.

My \$67,000 investment closed with only about \$16k. (and having my having had paid Monex fees over the course of 2 years of about 7k)

Derek had also convinced me to get 3 of my friends to invest as well. Alicia Reitmen and Daniel Dugan both have accounts with Anthony and can both attest that Derek said the same lies to them as he did to me. Alicia invested 15k and Daniel 10k. They both have less than 4k in their accounts now and have been up for many margin calls including this past week. My friendships with them both became so strained that I promised them I would personally cover any of their losses when I finally find a steady job. I am still looking for steady work today, have no savings of any kind and am about \$35,000 in debt.

Derek Gebo knew my financial and work situation. He knew I have never invested anything before. He knew that this was my savings and all I had - yet he not only failed to explain to me the implications and risks associated with a futures account, but he emphatically assured me that the investments he was insisting I make were as safe, sound, and secure. He obviously took advantage of my complete market inexperience for his own benefit and for the benefit of Monex.

Anthony and David suggested I reach out to you and we could try to find a way to work together to rectify this situation. I really appreciate your time and consideration in this matter. \$50,000 in losses may not seem like a lot compared to the size of other accounts you have- but it's the world to me. I'm asking that you and Monex do the decent and ethical thing and take responsibility for Derek Gebo and make things right. Of course I would love to get entire \$67,000 returned to me, and probably do deserve that as I was beyond a doubt mislead about the investment from the start, and put into something I clearly did not want, and I know that ethically Derek shouldn't have ever taken one penny from me. But at the very least I sincerely hope that Monex will compensate me enough to cover my current debt and give me a chance to take the pressure off two very important friendships by helping me make Alicia's and Daniel's investments whole.

Thank you for your time and assistance,

I can be reached at [REDACTED]

Sincerely,

Elisa Pugliese

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Monex account # [REDACTED] 609-0

EXHIBIT C

Monex
1010 Birch Street
Newport Beach, California
92660-2111


(949) 752-1300

April 1, 2013

VIA EXPRESS MAIL

EM487806969US

Elisa Pugliese


Re: Monex Deposit Company ("MDC")
Monex Credit Company ("MCC")
Account #  609-0

Dear Ms. Pugliese:

This is in response to your complaint and your request for the return of some, or all of the monies you lost in 2011 and 2012. I have reviewed your complaint and the allegations you expressed to me and Christina Carabini. I appreciate the time you spent talking with me on Friday afternoon, March 12, 2013. I have interviewed Derrick Gebo, Anthony Hamilton, David Gala, Jerry B (Derrick Gebo's backup account representative) and Christina Carabini.

Your original complaint, back in March, 2012, was that you did not understand you were making financed purchases, namely, buying more precious metals than you actually paid for and therefor owing money for any unpaid balance. You subsequently added that you were assured by Mr. Gebo that you would not have to pay additional funds into your account to maintain the account equity in the event that the market price of your investments fell, as this was a safe investment. You alleged you were also told you could easily sell some of your metals and have funds returned to you, if needed.

1. Allegation that you did not know you were engaging in financed transactions.

Mr. Gebo provided to you a verbal disclosure which summarized some of the risks of financed transactions prior to your initial financed purchase. The formal disclosure was recorded with your consent on June 27, 2011. I am enclosing a dubbed copy of this verbal disclosure and a transcript of it. Your first financed purchase on June 27, 2011, was for 4 units (100 ounces per unit) of silver bullion for a total cost of \$14,012.00, against which you paid a down payment of only \$5,000. Shortly thereafter you purchased another unit of 100 ounces of silver on July 6, 2011, against which you paid a down payment of only \$1,000.

The initial financed purchase in June, 2011, contrasts with your initial transaction in January, 2011, a purchase of 10 Vienna Philharmonic 1-ounce gold coins for a cost of \$14,288 plus a commission of \$249.52, which you paid for in full and had delivered to you.

Your June 30, 2011, MCC monthly statement reflected a loan balance of \$9,020.24, an account equity of \$4,955.76 and a percent equity of 35.5%. The statement specified that interest had been charged to the account in the amount of \$5.84. The statement was from Monex Credit Company. I am enclosing a copy of the statement for your easy reference.

Prior to your first financed purchase MDC also provided to you a copy of the MDC Purchase and Sale Agreement and the MCC Loan, Security and Storage Agreement which you signed and returned to Monex. You agreed to undertake the risks of market prices moving adverse to your investment and to maintain your account equity.

I am enclosing a copies of your MCC monthly loan account statements for September, October and November, 2011. This is for you to see that each of those statements reflects your month end loan owing to MCC was about \$125,000 each month. This was a period during which you were not doing much trading, mostly just holding. Your holdings, your loan balance and your account activity were relatively static. This was not a confusing situation.

2. Allegation that you were assured by Mr. Gebo that you would not have to pay additional funds into your account to maintain the account equity in the event that the market price of your investments fell, as this was a safe investment.

Our records reflect that MDC, MCC and Mr. Gebo disclosed the risks involved in these financed transactions. Mr. Gebo provided a verbal disclosure that specifically addressed this issue, as the enclosed transcript clearly shows.

Mr. Gebo told you that if the equity in your account ever fell below one-half the minimum required equity level, then Monex Credit Company had the right to liquidate all or a portion of your precious metals without notice. Mr. Gebo denies he told you that you could not lose in this investment.

3. Allegation that Mr. Gebo told you could easily sell some of your metals and have funds returned to you from your account, if needed.

This was a true statement. When there was sufficient equity for a cash withdrawal, you did withdraw funds. Had you wanted to withdraw additional funds, you could have sold additional precious metals at any time and withdrawn more money. The account records show that you did from time to time withdraw funds.

4. Complaint that Monex subsequently "froze" your account restricting you from buying more even when the equity in your account would permit it.

Monex restricted your account after you complained that you did not know you were engaging in financed transactions and could not afford the losses. We were of the view that when you said you could not afford the then prevailing losses, and you blamed Monex for letting you invest with money you say you could not afford to lose, Monex Credit Company could not then disregard your assertions, and extend new loans to finance new purchases.

Elisa Pugliese

April 1, 2013

Page 3

Your dealings with MDC Account Representative Anthony Hamilton reveals how much you directed the activity in your account. Mr. Hamilton relates that soon after I restricted your account, you wanted to buy more and on a financed basis. This was shortly after you told me you did not understand that you were engaging in financed transactions and that you were over-extended.

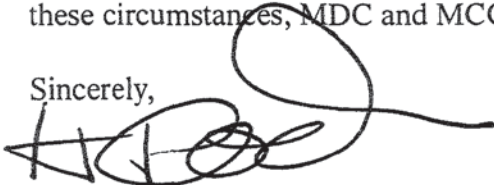
Mr. Hamilton also relates that he encouraged you to have a defensive strategy and utilize sell stop orders to manage your risk. You would not maintain a strategy with Mr. Hamilton to put in sell stop orders to attempt to manage losses; you would sometimes agree to put in sell stop orders, and then arbitrarily cancel the sell stop orders against Mr. Hamilton's advice, when they were about to be hit. You did this repeatedly. You would refuse to take a loss, and then ended up being forced to take a bigger loss.

In the last week of February, 2012, when silver went back up to \$35, \$36, and even \$37 an ounce, Anthony Hamilton talked to you about selling some of your holdings and taking some money out of the account, especially since you told him you would need some money soon. Hamilton says you would not consider selling anything at those higher prices and taking some money home; *instead you wanted to buy more silver, and in fact, you did so on February 28 and February 29, 2012.* Hamilton says you also asked him to call your friends and encourage them to buy silver at that time.

Lastly, you were under the impression that Mr. Gebo was fired. That is not so. Mr. Gebo resigned on January 20, 2012, of his own volition.

In summary, you incurred losses from the market prices of gold and silver moving adverse to your investments, and from the costs related to the investments, such as bid/ask spreads, commissions and interest charges, which were disclosed to you at the outset. This was not a managed account. It was a self directed account in which you were responsible for all buying, selling and borrowing decisions. In these circumstances, MDC and MCC are not going to pay for your losses.

Sincerely,

A handwritten signature in black ink, appearing to read 'Harvey Kochen', with a large, stylized flourish extending from the end of the signature.

Harvey Kochen, Esq.
Director of Compliance
Monex Deposit Company
Monex Credit Company

Enclosure

Transcript of Verbal Disclosure

with Elisa Pugliese
at 8:40 AM on June 27, 2011.

Gebo: OK Elisa. Do I have you there?

Pugliese: Yes

Gebo: OK. I've got Elisa Puglie....

Pugliese: Pug-li-ese.

Gebo: Pug-li-ese. Pugliese. This is Derek with my customer Elisa Pugliese, and as I have previously mentioned to you, I would like to review some important points relating to precious metals transactions. And, as I stated my review is being recorded. Is that all right?

Pugliese: Yes.

Gebo: You have indicated to me that you have received and read the Monex Deposit Company Purchase and Sale Agreement and Monex Credit Company Loan, Security and Storage Agreement and agree to be bound by their terms. Is that also correct?

Pugliese: Yes.

Gebo: You also understand that no person is authorized to make any representations which conflict with those documents or any other official Monex company documents which you have received or will receive. Is that also correct?

Pugliese: Yes.

Gebo: Now I'd like to cover some points we've talked about which will apply to precious metals transactions with Monex Deposit Company and Monex Credit Company.

1. There are no assurances or guarantees by Monex companies or their representatives as to future value of the precious metals you purchase, borrow or sell. Although we hope your transactions will be profitable, no one can guarantee a profit. In Atlas Account transactions, it is possible to lose substantially more than one's initial and subsequent payments.
2. Because of the risk you should carefully consider whether precious metals transactions are consistent with your investment goals and financial capabilities.

3. When you purchase precious metals from Monex Deposit Company and remit only a portion of the purchase price, you will be borrowing funds from Monex Credit Company in order to fully pay for the purchase. As such, a decline in market price of your metals may require you to remit substantial additional funds to reduce your loan.
4. When you borrow or lease precious metals from Monex Credit Company, an increase in their market price may require you to remit substantial funds to your account.
5. Precious metals transactions can involve commissions, finance and storage charges, lease fees, bid/ask spreads, handling and delivery charges.
6. If the equity in your Atlas loan account ever falls below one-half the minimum required level, Monex Credit Company has the right, but not the obligation, without prior notice, to liquidate all or a portion of your collateral held as security for such loans and to purchase precious metals to meet your commodity loan obligations. This may be done whether or not a demand for additional payment has been issued. This provision is for the mutual protection of both you and Monex.
7. Monex companies act as principals in their transactions with customers. Monex prices may differ from those on commodity exchanges or other markets.
8. Account Representatives are prohibited from accepting discretionary orders. This means that your account is self-directed and that you are solely responsible for all transaction decisions. Any reliance upon recommendations or suggestions by a Monex representative or upon any written material in making your decision to enter into a transaction does not relieve you of your responsibility for that transaction and its outcome.
9. It is your responsibility to monitor your account and to stay in touch with your Account Representative.
10. If you have any questions that should arise concerning your account, you may contact my Backup Account Representative Jerry B at extension 2120, and my Sales Director John Shannon at extension 2100.

11. All monthly statements and written confirmations will be mailed to you at [REDACTED].
Is that address correct?

Pugliese: Yes.

Gebo: Appropriate funds must be postmarked or wired within 24 hours of placing an order. Do you understand that policy?

Pugliese: Yes

Gebo: This brief review does not cover all significant aspects associated with precious metals transactions with Monex Deposit Company and Monex Credit Company . It is only intended only to remind you of some of the more important ones. This covers my summary. Thank you. Now I'm going to disconnect and I'll be right with you. Just a second.